

REPORT.

The Committee of Ways and Means to whom was referred so much of the Governor's Message as relates to the distribution of the Surplus Revenue of the United States, have had the subject under consideration, and beg leave to

REPORT:

That the State of Maryland ought to accept of its proportion of the Surplus Revenue of the United States which is to be distributed under the provisions of the act of Congress, entitled, "An Act to regulate the Deposites of the Public Money," and that the Treasurer for the Western Shore should be authorised to receive such sum or sums of money as shall be awarded to this State, and to give certificates of Deposite therefor in such form as may be prescribed by the Secretary of the Treasury, and to the effect expressed in the thirteenth section of the same act. The obligation exacted for re-payment of the monies which may be apportioned to this State is merely nominal, so long as our present condition of prosperity shall continue, the monies about to be distributed, cannot be required for defraying any wants of the Treasury, and if it should be our fate to experience a reverse of fortune, the re-payment of the principal must be exacted gradually, in small sums, and after reasonable notice. In the mean time the State will derive a benefit equal to the interest or profit which may be made by a judicious investment of the monies which shall be received.

As the time within which it is desired that the legislature shall pass on the question whether this State ought to accept its proportion of the public Revenue is necessarily limited, your committee have thought they would consult the public expectation by presenting to the House their views on that question simply, leaving the permanent investment or appropriation of the monies which may become receivable, for the subject of a future report.